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*Attorneys for Irving H. Picard, Esq., Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and Bernard L. Madoff*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

**[PROPOSED] ORDER AUTHORIZING TRUSTEE’S ENTRY INTO THIRD
AMENDED & RESTATED ASSET PURCHASE AGREEMENT WITH SURGE
TRADING INC. F/K/A CASTOR POLLUX SECURITIES, INC.**

A. On consideration of the motion (the “Motion”) dated March 30, 2010, filed by Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff (“Madoff”) (collectively, “Debtor”), seeking entry of

an order, pursuant to sections 105 and 363 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), authorizing the Trustee’s entry into the Third Amended and Restated Asset Purchase Agreement (the “Amended Agreement”)¹ with Surge Trading Inc., formerly known as Castor Pollux Securities, Inc. (the “Purchaser”); and the Court having jurisdiction to consider and determine the Motion in accordance with 28 U.S.C. § 157 and 1334 and 15 U.S.C. § 78eee(b)(4); and due notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and after due deliberation and sufficient cause appearing therefore;

1. The Motion is granted in its entirety.
2. Pursuant to sections 105(a) and 363 of the Bankruptcy Code, the Trustee is authorized to enter into the Amended Agreement.
3. The amendments to the Prior Agreement and the terms and conditions contemplated by the Amended Agreement, are hereby approved pursuant to sections 105(a) and 363(b) of the Bankruptcy Code.
4. Except to the extent modified hereby, the Order dated April 30, 2009 approving, among other things, the Trustee’s entry into the Prior Agreement shall remain in full force and effect.
5. As provided by Bankruptcy Rule 7062, this order shall be effective and enforceable immediately. The provisions of Bankruptcy Rules 6004(h) and 6006(d) staying the effectiveness of this Order for 14 days are hereby waived, and this Order shall be effective, and the parties may consummate the amendments contemplated by the Agreement, immediately upon entry of this Order.
6. This Court retains jurisdiction to consider any issues or disputes arising from

¹ Capitalized terms not otherwise defined herein shall have the meanings given such terms in the Amended Agreement.

this Order.

Dated: New York, New York
April [], 2010

HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE

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